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VENTURA, Calif. and NEW YORK--(BUSINESS WIRE)--March 20, 2000--

Merger of technologies brings EDI and eProcurement world together

for the first time; alliance provides Virtual Source

Network's clients connectivity to over 400,000 EDI-based

suppliers globally, significantly increasing

traffic potential over ICC network

Vsource, Inc.(OTCBB:VSRC - news) and Internet Commerce Corporation (ICC) (Nasdaq:ICCSA - news) announced today the formation of a strategic marketing and technical alliance where ICC will connect its Internet electronic data interchange (EDI) network with Vsource's pure Internet business-to-business eProcurement application, known as Virtual Source Network (VSN).

This is the first marriage of an EDI based technology with a pure-Internet procurement process that creates a seamless end-to-end set of pure-Internet EDI services and eProcurement application tools for corporations. Users will be able to fully integrate their supply chains from product development through customer order through direct and indirect materials purchasing.

The merged technology will produce significant cost savings and purchasing efficiencies for user companies and allow them access to eProcurement while extending the useful life of existing EDI investments and ERP systems.

"The impact of this alliance is unlike any other in the B2B eProcurement world," said Robert "Jay" McShirley, Chairman and CEO of Vsource. "This will be the first pure application service provider (ASP) solution that links the existing EDI world with the world of eProcurement. VSN users will now have access to EDI-enabled suppliers, and our VSN system will provide ICC's users with a real end-to-end solution."

"ICC's customers have shown great interest in improving supply chain responsiveness through the use of pure Internet technologies which can be easily linked to their existing systems," said Dr. Geoffrey S. Carroll, ICC's President and CEO. "Vsource and ICC bring to market an end-to-end supply chain

solution with an immediate return on investment for buyers and suppliers alike, enhancing the value proposition of both services. Internet Commerce Corporation will capture additional users and traffic while VSN customers gain connectivity to the EDI-enabled marketplace."

VSN will be integrated with ICC's "best of breed" Internet-based EDI application, ICC.NET. This will allow ICC's customers access to the VSN application, enabling them to take advantage of the VSN real-time aggregated catalog to offer their products and for their EDI-based purchasing. Suppliers can post product catalogs in any format onto VSN for use by both ICC.NET's EDI clients and Vsource's VSN client base. This alliance also provides VSN's clients connectivity to over 400,000 EDI-based suppliers globally. These suppliers can then respond to the RFQs, RFPs, and purchase orders issued by VSN clients. Buyers and suppliers on both systems can reach each other seamlessly regardless of whether either uses EDI or VSN as their primary technology platform. User benefits are also enhanced as both ICC's EDI service and VSN are pure-Internet ASPs, which eliminates the need to install and use software.

The alliance between ICC and Vsource will build from this initial agreement to leverage VSN's ultimate flexibility in forming and maintaining comprehensive vertical and virtual market communities across ICC's marketplace globally. Additionally, both companies will leverage recently developed strategic relationships with telecommunications companies to gain access to a wide base of customers. ICC recently developed a marketing relationship with Cable and Wireless, while Vsource has a strategic relationship with U S WEST.

#### About Vsource

Vsource, headquartered in Ventura, provides the first transaction based, pure-Internet solution for eProcurement. Its flagship product, Virtual Source Network (VSN), allows companies to create an Internet-based procurement system to automate all aspects of corporate procurement, such as material requisitions, RFP and RFQ, and direct order from supplier catalogs or contracts at substantial savings. VSN accommodates electronic sending, receiving, approval and payment of supplier invoices. VSN also supports a variety of private label and aggregated buying situations, such as vertical markets, reverse auctions and virtual communities.

Unlike current software based eProcurement solutions from other suppliers, Vsource's pure-Internet solution enables companies of any size to lower the cost of purchasing products and services by eliminating the need to install expensive and complex client-side software. Current eProcurement systems typically support only simple catalog-based procurement of indirect products and services. Vsource supports the entire procurement process, for both indirect and direct products and services. Vsource's pure-Internet approach provides companies of any size with a solution for eProcurement that can be implemented significantly faster than current solutions, and with significantly lower risk and cost.

Vsource, in cooperation with U S WEST, PricewaterhouseCoopers LLP, Vitria Technology, Inc., Corporate Express, and ZoomON, Inc. provides end-to-end procurement services for the entire purchasing process, all via the Internet. State-of-the-systems training for VSN clients is provided through an agreement with IBM Learning Services of IBM. For further information, visit <http://www.vsource.net>.

#### About Internet Commerce Corporation

Internet Commerce Corporation provides Internet-based e-commerce service for the business-to-business marketplace. ICC.NET is a secure, low-cost, real-time transaction system for exchanging and managing, data, documents, electronic data interchange (EDI), graphics, audio and video for commercial trading partners of any size. The ICC.NET system uniquely bridges legacy e-commerce investments to the Internet. For further information, visit <http://www.icc.net>.

Statements in this news release that relate to management's expectations or beliefs concerning future plans, expectations, events and performance are "forward-looking" within the meaning of the federal securities laws. Actual results or events could differ materially from those anticipated in the

forward-looking statements due to a variety of factors, including, without limitation, acceptance by customers of the Company's products, changing technology, competition in the market for purchasing management solutions, government regulation, the Company's limited operating history, general economic conditions, and availability of capital.

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## Company History

When our company began in 1995, our vision was to create a way for companies to easily source and purchase items needed for their operations. We started by creating a software-based Request for Quotation (RFQ) module that quickly gained acceptance at many large organizations. As the Internet began to evolve rapidly, we saw an opportunity to solve some of the major problems associated with cost, implementation and support for computer software products. Over the last two years, we have invested substantial resources in the development of VSN using an Application Service Provider (ASP) model. The bottom line is that we have created an eProcurement application that operates just like expensive software programs, but without the high costs and limitations of these systems.

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## Company Overview

Vsource is dedicated to offering our clients simple and cost-effective total eProcurement solutions. We deliver a 100% pure Internet eProcurement network using an Application Service Provider model that accommodates an unlimited number of users and suppliers without the need for expensive investment in software and related hardware. Our Virtual Source Network (VSN) works with any up-to-date Internet browser. As our product was developed, we determined the characteristics it needed to be successful. We have incorporated each of these features into VSN:

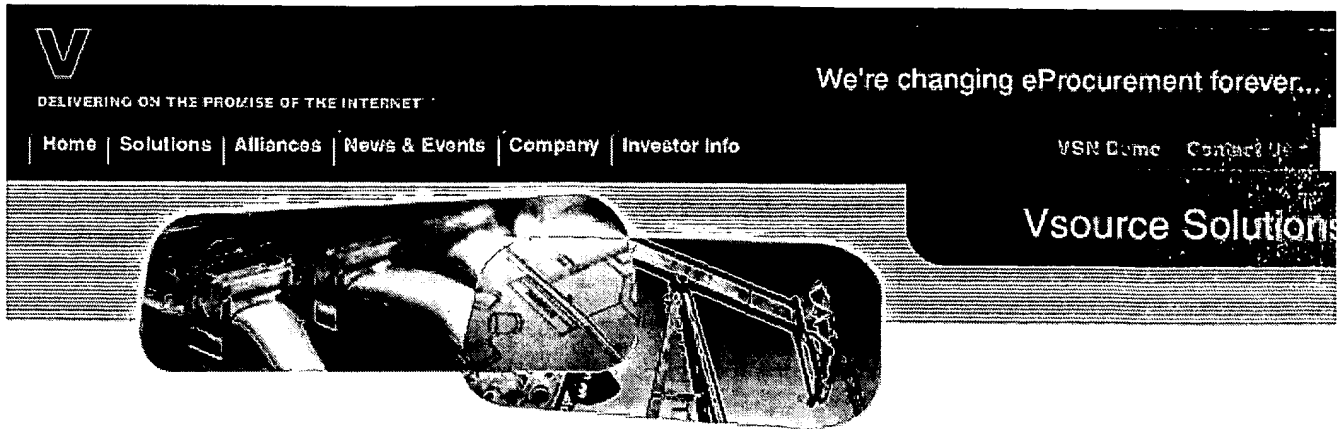
- **User Friendly** - The application is so simple that users need little instruction in order to complete tasks.
- **Fast** - Our application looks, operates, and feels "software like" even in the context of Internet bandwidth.
- **Secure** - Both the privacy of the data and access to supporting server resources are completely secure on each end.
- **Cost Effective** - The cost to install and begin using VSN is much less than that of software-based systems. And the cost savings continue to increase over time relative to your current procurement process. You pay a small fee for each transaction, and day-to-day purchasing is performed by the users who need goods and services for their operations.
- **Easy to Integrate** - The application easily pulls data from and maps information back to legacy and ERP systems existing on the client side behind the firewall, enabling full reporting of business activity and audit by the client.
- **Maintainable** - Because web applications change so rapidly, the application was built so that it could be modified, fixed, upgraded, or maintained with little cost of time or money. Since the application resides on our servers, upgrades and fixes can be added as soon as they are available, rather than once or

as they are available, rather than once or twice a year.

- **Extensible** - The cost of reinventing agent processing screens is great, so we've made our processing technology reusable.
- **Scalable** - VSN is designed to "scale," meaning that it can support a small number of users or hundreds of thousands of concurrent users or more without any degradation of service.

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## About the Virtual Source Network

### **Many Promise the Internet. Vsource delivers.**

VSN's powerful eProcurement application resides on servers that are accessible through a web browser. This allows your company's authorized users to access VSN from anywhere in the world using only a computer, an internet connection, and a web browser. The advantages of a true ASP are astounding:

- Requires no software
- Affords real time data input and access
- Eliminates fees, installation problems and time constraints associated with new software releases
- Performs system administration remotely
- Defines user accessibility in granular detail
- Open architecture minimizes the platform integration problem

Vsource gives you freedom you never thought possible. By using a collaborative approach to eProcurement on the internet, you'll find new ways to work together with suppliers, customers, and others in the supply chain. By decentralizing the entire procurement process, Vsource is putting power in the hands of the people who actually use the goods and services being purchased. What once took weeks or months will now be measured in days or hours. And you'll finally be able to truly streamline information flow between all participants and reduce costs at all points in the chain.

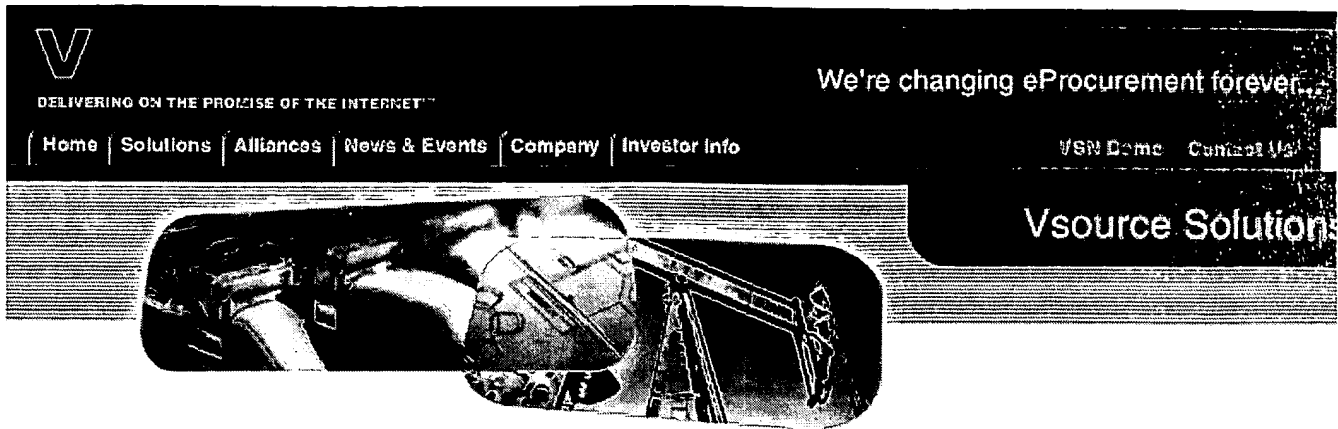
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## Competitive Comparison

With the first true pure Internet application, Vsource can deliver eProcurement solutions at a fraction of the cost of traditional software systems. Implementation can be completed in weeks rather than months. And the number of users and suppliers is limitless. The chart below offers detailed comparison on how Vsource delivers what other ASPs can't.

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Other Resources

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Item	VSN	Others
Client side software required	None	Yes

Suitability of application by company size	VSN	Others
\$10 million to \$250 million	✓	Little to none
\$250 million to \$750 million	✓	Limited
\$750 million to \$1 billion	✓	Limited
\$1 billion plus	✓	✓

Licensing fees	VSN	Others
Fee per user on system (up to maximums)	\$100	\$1,000
Minimum licensing fee	\$1,000	\$500,000
Maximum licensing fee per business unit	\$100,000	\$5,500,000

Requirements Analysis	VSN	Others
Average time to implement	4-6 weeks	6-10 months
Average cost to implement	As low as \$25,000	\$1.3 million +
Integration required for requirements	No	✓

## analysis

Estimated consulting hours	None	2,500
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Estimated total pilot implementation hours required (consulting, training, and application company time)	140	3,000
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Average time for full integration	3-5 months	6-18 months
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Training	VSN	Others
Training provided by	IBM Global Svcs	Systems integrator
After market technical support/help desk services	IBM Global Svcs	Unknown
Localization	Multiple Languages	Limited; custom

Purchased product coverage	VSN	Others
Percent of spend addressed	95-100%	15-30%
Direct materials/raw materials	✓	
Capital equipment	✓	Limited
Indirect materials	✓	✓
Capital and specialized services	✓	Limited
Non-specialized services	✓	Limited

Procurement process coverage	VSN	Others
Specifications/product development	✓	
CAD and vector graphics transmission	✓	
Able to quickly/easily include company's supplier base on system	✓	
Request For Information (RFI)	✓	
Request For Proposal (RFP)	✓	
Request For Quotation (RFQ)	✓	
Catalog		

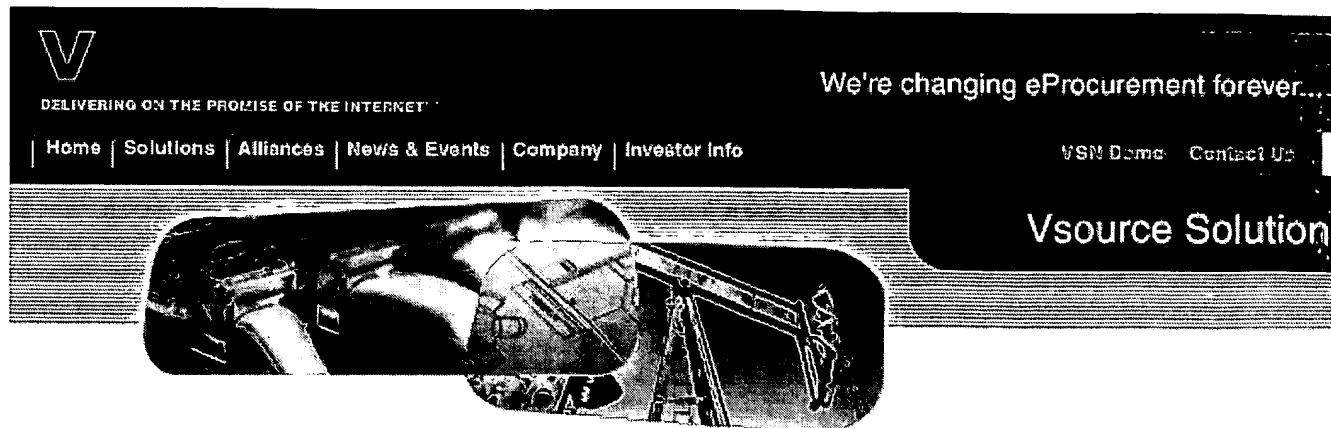
ordering/contract ordering	✓	✓
Dynamic internal catalog	✓	
Contracts on system	✓	✓
Horizontal markets	✓	✓
Vertical markets	✓	Limited
Reverse auctions	✓	✓
Approvals/workflow	✓	✓
Desktop/warehouse receiving	✓	✓
Approval to supplier to issue invoice	✓	
Automated 2 and 3-way matching	✓	Limited
Hard-wiring into client bank of choice for payment processing	✓	
Electronic payments through bank	✓	
Electronic payments through p-cards	✓	✓

Scalability	VSN	Others
Potential number of suppliers on system	Unlimited	Limited due to software
Number of concurrent users per company on system	Unlimited	Limited due to software
Suppliers not on system reachable through other means directed by system	✓	

Other features	VSN	Others
Sophisticated workflow and business rules	✓	Limited
Access to 400,000 EDI capable companies worldwide	✓	
Automatic version control/maintenance updates	✓	
No full-time system administrator required	✓	

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## VSN Frequently Asked Questions

Procurement professionals in organizations of all types and sizes share common concerns. You want to find a way to streamline the procurement process and reduce total costs. In addition, you'd like to spend less time sourcing suppliers and more time developing procurement strategies that support your company's goals.

With all the eProcurement companies claiming to offer solutions for all your procurement issues, there's quite a bit of confusion in the marketplace. Vsource can help answer your questions and ease your concerns. And we'll show you how VSN can transform your traditional procurement process to a pure Internet eProcurement process - without the need for complex software.

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1. What's the difference between an Internet and Intranet application?
2. Aren't currently offered eProcurement applications Internet based?
3. How is pure play different from software hosted by an Application Service Provider (ASP)?
4. Isn't a software-based Intranet system safer than the Internet?
5. Isn't VSN just another software application?
6. All applications use software. How can VSN have no software?
7. My company operates in several countries. How do I deal with multiple languages?
8. Is pilot testing and implementation really so much easier and less costly than a software application?
9. Do you offer any training services to help us work with the system?
10. I just installed a major software package. Do I have to replace it if I go with VSN?
11. How can I justify replacing my EDI application when I spent so much money putting it in?
12. Is this similar to an online catalog

- application?
13. Why can't I use an online auction in addition to my basic eProcurement application?
  14. Can VSN support electronic marketplaces?
  15. Buying consortia never seem to work very well. Can VSN help?
  16. With other applications, I seem to be limited to only their suppliers. Why can't I add other suppliers?
  17. What if some of my suppliers are not on the Internet and won't pay to join a network?
  18. How do I reach small suppliers who may not have computers?
  19. You say an unlimited number of users and suppliers can access VSN, but surely there are some limits or exceptions, right?
  20. Aren't only procurement specialists qualified to buy? How can I trust others to make the right decisions?
  21. User compliance is a big issue. Can VSN help increase compliance?
  22. My organization has been attempting to develop a strategic sourcing process for our procurement, but we don't have the resources or support capabilities to do this. How can VSN help?
  23. Does VSN support collaborative commerce

#### **1. "What's the difference between an Internet and Intranet application?"**

There is some confusion about what these two very different terms mean. To clarify - an Intranet application resides on a local network. The network may use the same TCP/IP protocol as the Internet, and the application may be accessed by users with a browser. Internal IT organizations, however, have the same fundamental ownership, maintenance and support issues as they do operating any software product. The internal server must be supported. The application must be installed and maintained on the server. Bug fixes and enhancements are also typically released only once or twice a year. While these have become the status quo in most companies, there is a better alternative. Use a pure Internet application that requires no ownership, maintenance or support, which are often the most expensive parts of an application. Since you only use a web browser, there is no software to install. You do not have to develop special expertise in-house to operate the application on a server. You also get bugs fixed as soon as possible. Finally, new enhancements are also added as soon as the code is available. [[top of page](#)]

#### **2. "Aren't currently offered eProcurement applications Internet based?"**

Many claim to be, but the answer is no. Most eProcurement applications use a client/server model in which software must be installed on both a server and on

every PC. Just because it may use the Internet to communicate, it does not mean that it can operate with a browser. While there are some applications that do operate with only a browser, a close inspection will show that the company still must buy the application and operate it on a server just as they do any other software product. Even "hosted" applications have limitations. The end user must still purchase the software, pay maintenance fees and wait months for bug fixes and enhancements. The third-party "host" merely provides the computer environment where the software resides, which only eliminates the need for the buyer to have internal IT expertise. Only a pure-play Internet application, like VSN, eliminates the needs associated with owning and maintaining applications. [[top of page](#)]

### **3. "How is pure play different from software hosted by an Application Service Provider (ASP)?"**

The fast-growing ASP industry is dramatically changing the way software is acquired and employed in all types of organizations. One alternative is to rent client/server software from an ASP, rather than buy it from the software's developer. Although this can lower the cost of ownership, users still must install client-based software associated with the application. They also must wait for the developer to release bug fixes and enhancements on a periodic basis. VSN, in contrast, is a "pure play" Internet application, which means that users do not have to install any software, only need a browser for access, and will receive bug fixes and enhancements as soon as they are available. [[top of page](#)]

### **4. "Isn't a software-based Intranet system safer than the Internet?"**

While Intranets often claim to be better protected than Internet servers because of firewalls, there is little evidence that most Intranets are any safer than well-protected Internet applications, especially if the applications can also be accessed remotely via the Internet. Our ASP-based application on the Internet may well operate in a safer environment than most Intranet-based applications because of the many safeguards that have been built into it, such as the use of Secure Socket Layer (SSL) for Internet transfer, multiple layers of password protection, and protection against fraudulent transactions caused by embedded code. [[top of page](#)]

### **5. "Isn't VSN just another software application?"**

No. VSN requires no software other than a browser. It's a tool that is accessed via the Internet. There is no software to buy, install, manage, or maintain. [[top of page](#)]

### **6. "All applications use software. How can VSN have no software?"**

The sophisticated software for VSN resides in a separate server. It is transparent to all users, so from the user's point of view, there is no software. It is in fact a single master copy that is capable of cloning itself over and over again. [[top of page](#)]

### **7. "My company operates in several countries. How do I deal with multiple languages?"**

VSN is localized to provide language translation capability for any user in any location. Multiple languages including English, Spanish, German, French, Italian, and simplified

Chinese can be provided so that each user sees screens in their local language. Other languages will be added over time. [\[ top of page \]](#)

**8. "Is pilot testing and implementation really so much easier and less costly than a software application?"**

VSN can be piloted to test for fit and functionality for as little as \$25,000 depending on the complexity of the client's process, or less than 3% of the cost of a typical software pilot. And if you decide to fully install VSN, the total cost of installation and integration to communicate with your existing systems is typically less than one-half as much as a software installation. [\[ top of page \]](#)

**9. "Do you offer any training services to help us work with the system?"**

Vsource has an agreement with IBM Learning Services to help you with your training needs, from initial usage to ongoing operation. If you need assistance, we'll arrange for you to contact IBM directly. [\[ top of page \]](#)

**10. "I just installed a major software package. Do I have to replace it if I go with VSN?"**

Not at all. Even if you're committed to a long-term software application, VSN can be installed at a small cost and will be compatible with your existing ERP or other software. And it will enhance its capability. [\[ top of page \]](#)

**11. "How can I justify replacing my EDI application when I spent so much money putting it in?"**

You don't have to replace anything. VSN can be installed to work with your existing EDI application. VSN can provide access to over 400,000 suppliers worldwide that currently use EDI. [\[ top of page \]](#)

**12. "Is this similar to an online catalog application?"**

VSN is much broader than just online catalog buying. Current catalog applications tend to be provided by individual suppliers and are therefore limited to a specific supplier or group of suppliers. VSN fully supports any catalog application, but it provides much greater flexibility for suppliers and users. Suppliers can upload existing catalogs, create catalogs in VSN format, or upload an Excel or Access file as a catalog. And catalogs can be updated on the system. A buyer can search supplier catalogs based on multiple search criteria. The buyer can also select a specific item from the RFQ or bid and include in the general company catalog. [\[ top of page \]](#)

**13. "Why can't I use an online auction in addition to my basic eProcurement application?"**

You can. But why pay for a separate module when VSN provides the basic framework for all your procurement needs? VSN will accommodate reverse auctions as well as standard contract ordering. [\[ top of page \]](#)

**14. "Can VSN support electronic marketplaces?"**

Absolutely. VSN is ideal for either vertical or horizontal markets. You don't need to rely on any third party catalog. VSN gives you access to suppliers in a market and provides transaction capability rather than just the



ability to gather information. [[top of page](#)]

**15. "Buying consortia never seem to work very well. Can VSN help?"**

VSN is ideal for creating buying consortia. For example, groups of smaller companies who otherwise would not have the buying power of larger organizations can join via the Internet to dramatically increase their leverage, acting as one large buyer. Companies can "host" consortia for their suppliers and customers or can align with other companies who buy similar items. VSN eliminates the problem of having to convince two competing organizations to develop standard systems. [[top of page](#)]

**16. "With other applications, I seem to be limited to only their suppliers. Why can't I add other suppliers?"**

Because most are on an Intranet, not the Internet, and suppliers are required to install software. VSN is Internet based, which means you have unlimited access to suppliers. And, at the same time, VSN provides you with access by an unlimited number of users. [[top of page](#)]

**17. "What if some of my suppliers are not on the Internet and won't pay to join a network?"**

With VSN, there is no charge for suppliers to join. And since most suppliers have at least basic computer capabilities, it is a simple move for them to develop browser access and get set up. [[top of page](#)]

**18. "How do I reach small suppliers who may not have computers?"**

With fax, page, and voice-activated response capability, even small suppliers without computers can have access to VSN's powerful network. [[top of page](#)]

**19. "You say an unlimited number of users and suppliers can access VSN, but surely there are some limits or exceptions, right?"**

Scalability takes on a whole new meaning when you go from typical enterprise software to an Internet-based application. If your company has 100,000 employees, then all 100,000 employees can have access to procurement on VSN, if you desire. And if you want to work with hundreds of thousands of suppliers, you can. There are no complications, exceptions, or practical limitations. [[top of page](#)]

**20. "Aren't only procurement specialists qualified to buy? How can I trust others to make the right decisions?"**

With VSN, an administrative assistant can be presented with a catalog, along with predetermined products and suppliers, and he/she can place orders quickly and efficiently. Or in a plant, a maintenance planner can have complete control over day-to-day ordering for maintenance and inventory needs for critical or normal production items. Procurement professionals can then focus on more strategic activities for the supply side of the company. [[top of page](#)]

**21. "User compliance is a big issue. Can VSN help increase compliance?"**

When a user logs on to VSN, built-in user security

settings determine the profile, access, and approval routing of the user. VSN can be designed to set spending limits, limits on purchase categories, or limits on which suppliers are available to each user. Training for this is available from our training alliance partner, IBM Global Services. So users have no choice but to comply with company-wide supplier agreements. And giving users control over day-to-day ordering creates an atmosphere of empowerment, where users feel they have real control over the ordering process. [[top of page](#)]

**22. "My organization has been attempting to develop a strategic sourcing process for our procurement, but we don't have the resources or support capabilities to do this. How can VSN help?"**

VSN is ideal for organizations that want to adopt world-class strategic sourcing capabilities. First, it completely automates the transaction side of your procurement process, thus freeing up your procurement professionals and users to focus on strategic sourcing. In addition, it provides strategic sourcing tools including Request for Information (RFI), Request for Quote (RFQ), Request for Proposal (RFP), on-line catalogs, reverse auctions, vertical markets, consortia buying, and spend tracking. [[top of page](#)]

**23. "Does VSN support collaborative commerce?"**

The ability to conduct more complex forms of business activities over the Internet, including "collaborative" communities and virtual meetings, represents the future of pure Internet eProcurement. VSN supports a variety of complex interactions among suppliers, buyers and others. For example, CAD drawings can be sent over the Internet and reviewed to develop ideas for redesigning products in order to reduce raw material costs. [[top of page](#)]

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